

**CIVMEC LIMITED**  
Company Registration No. 201011837H  
(Incorporated in Singapore)  
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING held at CARLTON HOTEL SINGAPORE, 76 BRAS BASAH ROAD, SINGAPORE, on 28 October 2022 at 10.30 a.m.

**PRESENT**

Directors : Mr James Finbarr Fitzgerald (Executive Chairman)  
: Mr Patrick John Tallon (Chief Executive Officer)  
: Mr Kevin James Deery (Chief Operating Officer/Acting Chief  
: Financial Officer)  
: Mr Chong Teck Sin (Lead Independent Director)  
: Mr Wong Fook Choy Sunny (Independent Director)  
: Mr Douglas Owen Chester (Independent Director)

Company Secretary : Ms Chan Lai Yin

Shareholders : As per Attendance List

**CHAIRMAN**

Mr. James Finbarr Fitzgerald took the chair of the Meeting and welcomed all the shareholders to the Meeting.

**AGM PRESENTATION**

Mr Kevin James Deery presented to the shareholders the Investor Presentation Quarterly Update October 2022 which was announced on SGXNet 27 October 2022.

The Chairman thanked Mr Kevin James Deery for the presentation.

**QUORUM**

The quorum was present, and the Meeting was called to order.

**NOTICE**

The notice convening the Meeting having been in the hands of the shareholders for the requisite statutory period, with the concurrence of the Meeting, was taken as read.

The Chairman informed that the voting on all resolutions to be passed at this Meeting would be conducted by poll. He then proceeded to demand for a poll in accordance with the provision of the Constitution of the Company. The Meeting noted the results of the poll shall be deemed to be the resolutions of the Meeting.

The Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy for a number of shareholders and that he would be voting in accordance with their instructions.

The Chairman announced the appointment of Entrust Advisory Pte. Ltd. as Scrutineer and Tricor Evatthouse Corporate Services as polling agent for this Meeting.

**ORDINARY BUSINESS**

**1. AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE DIRECTORS' STATEMENT AND INDEPENDENT AUDITORS' REPORT THEREON**

The Board of Directors tabled the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Directors' Statement and Independent Auditors' Report thereon for adoption by the shareholders.

As there was no question, the motion to receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Directors' Statement and Independent Auditors' Report, was proposed by Mr. Gareth William Alexander, a shareholder and seconded by Mr. Seow Heng Lim, a shareholder.

Ordinary Resolution No. 1 was then put to vote by poll. Shareholders cast their votes on the poll voting slip provided. It was noted that the poll voting slips would be collected by the Scrutineer for verification after all resolutions put to the Annual General Meeting ("AGM") had been voted upon.

**2. PAYMENT OF A TAX EXEMPT (FOREIGN SOURCED) FINAL DIVIDEND**

As there was no question, the following Ordinary Resolution No. 2 was duly proposed by Mr. Seow Heng Lim and seconded by Mr. Gareth William Alexander:

"That the payment of a tax exempt (Foreign Sourced) Final Dividend of 2.0 Australian cents per ordinary share for the financial year ended 30 June 2022 be approved."

The motion was put to vote by poll. Shareholders casted their votes on the poll voting slip provided.

**3. PAYMENT OF DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 30 JUNE 2023**

As there was no question, the motion to approve the payment of Directors' fees of S\$257,000 for the financial year ending 30 June 2023, to be paid quarterly in arrears, was duly proposed by Mr. Seow Heng Lim and seconded by Ms. Phua Mui Keng Bernadette, a proxy of Raffles Nominees (Pte) Limited.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**4. INCREASE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 30 JUNE 2023**

As there was no question, the motion to approve the increase in payment of non-executive Directors' fees of S\$8,000 (i.e., aggregate of S\$265,000) for the financial year ending 30 June 2023, to be paid quarterly in arrears, was duly proposed by Mr. Gareth William Alexander and seconded by Ms. Phui Mui Keng Bernadette.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**5. RE-ELECTION OF MR JAMES FINBARR FITZGERALD AS A DIRECTOR**

The Chairman informed the Meeting that in accordance with Regulation 118 of the Company's Constitution and for the purposes of ASX Listing Rule 14.5, all Directors of the Company would retire at the Meeting and being eligible, had offered themselves for re-election.

The Chairman further informed that as Resolution 4 involved his re-election as a Director of the Company, he then passed the chair to Mr. Patrick John Tallon to chair the meeting for this resolution.

As there was no question, the motion to re-elect Mr. James Finbarr Fitzgerald as a Director was duly proposed by Mr. Ho Hin Dong, a shareholder and seconded by Mr. Gareth William Alexander.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

Mr. Patrick John Tallon handed over the chair of the meeting back to Mr. James Finbarr Fitzgerald who continues as Chairman of the Meeting.

**6. RE-ELECTION OF MR PATRICK JOHN TALLON AS A DIRECTOR**

The Chairman informed the Meeting that in accordance with Regulation 118 of the Company's Constitution and for the purposes of ASX Listing Rule 14.5, Mr. Patrick John Tallon would retire at the Meeting and being eligible, had offered himself for re-election.

As there was no question, the motion to re-elect Mr. Patrick John Tallon as a Director was duly proposed by Mr. Ho Hin Dong and seconded by Mr. Gareth William Alexander.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**7. RE-ELECTION OF MR KEVIN JAMES DEERY AS A DIRECTOR**

The Chairman informed the Meeting that in accordance with Regulation 118 of the Company's Constitution and for the purposes of ASX Listing Rule 14.5, Mr. Kevin James Deery would retire at the Meeting and being eligible, had offered himself for re-election.

As there was no question, the motion to re-elect Mr. Kevin James Deery as a Director was duly proposed by Mr. Sim Chor Chye, a proxy of Raffles Nominees (Pte) Limited and seconded by Mr. Gareth William Alexander.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**8. RE-ELECTION OF MR CHONG TECK SIN AS A DIRECTOR**

The Chairman informed the Meeting that Resolution 8 to 10 were tabled in accordance with Regulation 118 of the Company's Constitution and for the purposes of ASX Listing Rule 14.5 and continued appointment of the Independent Directors by all shareholders under Rule 210(5)(d)(iii)(A) of the SGX-ST Listing Manual. All Independent Directors who have been with the company for more than 9 years will cease to be regarded as independent on this date unless the two tier voting passes under Resolutions 8 to 10 (First Tier) and Resolutions 11 to 13 (Second Tier).

If the First Tier is passed, the Independent Director shall continue to be designated as an Independent Non-Executive Director of the Company subject to the passing of Resolutions 11 to 13. If Second Tier is not passed the Independent Director will be re-designated as a non-independent Non-Executive Director thereafter.

If Resolutions 8 and 11 are passed, Mr Chong shall continue to be designated as an Independent Non-Executive Director of the Company and will remain as the Chairman

of Audit and Risks & Conflicts Committees and a member of Nominating and Remuneration Committees.

As there was no question, the motion to re-elect Mr. Chong Teck Sin as a Director was duly proposed by Mr. Sim Chor Chye and seconded by Ms. Seow Heng Lim.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**9. RE-ELECTION OF MR WONG FOOK CHOY SUNNY AS A DIRECTOR**

The Chairman informed the Meeting that if Resolutions 9 and 12 are passed, Mr Wong shall continue to be designated as an Independent Non-Executive Director of the Company and will remain as the Chairman of the Remuneration Committee and a member of Nominating, Audit, Risks & Conflicts Committees

As there was no question, the motion to re-elect Mr. Wong Fook Choy Sunny as a Director was duly proposed by Mr. Sim Chor Chye and seconded by Mr. Seow Heng Lim.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**10. RE-ELECTION OF MR DOUGLAS OWEN CHESTER AS A DIRECTOR**

The Chairman informed the Meeting that if Resolutions 10 and 13 are passed, Mr Chester shall continue to be designated as an Independent Non-Executive Director of the Company and will remain as the Chairman of Nominating Committee and a member of Audit, Risks & Conflicts and Remuneration Committees.

As there was no question, the motion to re-elect Mr. Douglas Owen Chester as a Director was duly proposed by Mr. Sim Chor Chye and seconded by Mr. Seow Heng Lim.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**11. APPROVAL OF MR CHONG TECK SIN'S CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES)**

The Chairman informed the Meeting that for the purpose of Resolutions 11 to 13, all Directors and the Chief Executive Officer and their respective associates have abstained from voting and act as proxies unless specific instructions on voting were given.

The Chairman then proceeded to Resolution 11 on the Agenda to approve the continued appointment of Mr Chong Teck Sin as an Independent Non-Executive Director by shareholders (excluding Directors, Chief Executive Officer and their associates).

As there was no question, the motion to approve the continued appointment of Mr Chong Teck Sin as an Independent Non-Executive Director by shareholders (excluding Directors, Chief Executive Officer and their associates) was duly proposed by Mr. Gareth William Alexander and seconded by Mr. Seow Heng Lim.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**12. APPROVAL OF MR WONG FOOK CHOY SUNNY'S CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES)**

The Chairman proceeded to Resolution 12 on the Agenda to approve the continued appointment of Mr Wong Fook Choy Sunny as an Independent Non-Executive Director by shareholders (excluding Directors, Chief Executive Officer and their associates).

As there was no question, the motion to approve the continued appointment of Mr Wong Fook Choy Sunny as an Independent Non-Executive Director by shareholders (excluding Directors, Chief Executive Officer and their associates) was duly proposed by Mr. Sim Chor Chye and seconded by Ms. Phui Mui Keng Bernadette.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**13. APPROVAL OF MR DOUGLAS OWEN CHESTER'S CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES)**

The Chairman proceeded to Resolution 13 on the Agenda to approve the continued appointment of Mr Douglas Owen Chester as an Independent Non-Executive Director by shareholders (excluding Directors, Chief Executive Officer and their associates).

As there was no question, the motion to approve the continued appointment of Mr Douglas Owen Chester as an Independent Non-Executive Director by shareholders (excluding Directors, Chief Executive Officer and their associates) was duly proposed by Mr. Gareth William Alexander and seconded by Ms. Phui Mui Keng Bernadette.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**14. RE- APPOINTMENT OF MESSRS MOORE STEPHENS LLP AS AUDITORS**

The shareholders present were informed that Messrs Moore Stephens LLP had indicated their willingness to continue in office as Auditors of the Company.

As there was no question, Mr. Gareth William Alexander proposed that Messrs Moore Stephens LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM at remuneration to be fixed by the Directors. The motion was duly proposed by Mr. Gareth William Alexander and seconded by Mr. Seow Heng Lim.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slip provided.

**SPECIAL BUSINESSES**

**15. AUTHORITY TO ALLOT AND ISSUE SHARES**

The Chairman invited shareholders to ask questions regarding authority to issue shares.

As there was no question, the following Ordinary Resolution No. 15 was duly proposed by Mr. Sim Chor Chye and seconded by Ms. Phui Mui Keng Bernadette.

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the

'Companies Act'), and the listing rules of the Singapore Exchange Securities Trading Limited ('SGX-ST'), and subject to the Company's compliance with the requirements of the ASX Listing Rules, authority be and is hereby given for the Directors of the Company ('Directors') at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise.
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, 'Instruments') including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares.
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues.

and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuant to any Instrument made or granted by the Directors while the Resolution was in force, provided always that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the Company's total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary) shall be the Company's total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary) at the time this Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of convertible securities, or
  - (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, and
  - (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares.

Adjustments in accordance with (i), (ii) and (iii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution.

- (b) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and."

such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

The motion was put to vote by poll. Shareholders cast their votes on the poll voting slips provided.

**16. PROPOSED GRANT OF PERFORMANCE RIGHTS TO MR KEVIN JAMES DEERY, A DIRECTOR OF THE COMPANY, UNDER THE CIVMEC KEY SENIOR EXECUTIVES PERFORMANCE RIGHTS PLAN**

As there was no question, the following Ordinary Resolution 16 was duly proposed by Mr. Seow Heng Lim and seconded by Mr. Sim Chor Chye:

“That, for the purposes of ASX Listing Rule 10.14, and for all other purposes:

- (a) approval be given for the grant of Performance Rights covering 417,000 fully-paid Shares to Mr Kevin James Deery, upon such terms to be determined by the Remuneration Committee, in accordance with the rules of the Civmec PRP; and
- (b) the Directors be and are hereby authorised to allot and issue from time to time such number of fully-paid Shares as may be required to be delivered pursuant to the vesting of such Performance Rights under the Civmec PRP.

**Voting Exclusion:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Mr Kevin James Deery) or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Ordinary Resolution no. 16 was put to vote by poll. Shareholders cast their votes on the poll voting slips provided.

There being no other business to be transacted in this Meeting, the Chairman requested the shareholders to submit their poll voting slips to the Polling Agent and Scrutineer for counting and verification. The Chairman adjourned the Meeting at 11.10 a.m. for verification of the votes by the Scrutineer.

The Meeting resumed at 11.35 a.m. with the requisite quorum. The Chairman announced the results of the poll on each resolution put to vote at the AGM as follows:

**Resolution 1: Adoption of the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Directors’ Statement and Independent Auditor’s Report thereon**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
239,790,248	100	0	0	239,790,248	100

The Chairman declared Ordinary Resolution No. 1 carried.

**Resolution 2: Approval of payment of a tax exempt (Foreign Sourced) Final Dividend of 2.0 Australian cents per ordinary share for the financial year ended 30 June 2022.**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
239,809,368	99.999	2,380	0.001	239,811,748	100

The Chairman declared Ordinary Resolution No. 2 carried.

**Resolution 3: Approval for the payment of Directors' fees of S\$257,000 for the financial year ending 30 June 2023, to be paid quarterly in arrears**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
239,785,643	99.9984	3,880	0.0016	239,789,523	100

The Chairman declared Ordinary Resolution No. 3 carried.

**Resolution 4: Approval for increase in payment of non-executive Directors' fees of S\$8,000 (i.e., aggregate of S\$265,000) for the financial year ending 30 June 2023, to be paid quarterly in arrears**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
30,252,668	99.9620	11,493	0.0380	30,264,161	100

The Chairman declared Ordinary Resolution No. 4 carried.

**Resolution 5: Re-election of Mr James Finbarr Fitzgerald as Director of the Company**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
239,738,068	99.9703	71,300	0.0297	239,809,368	100

The Chairman declared Ordinary Resolution No. 5 carried.

**Resolution 6: Re-election of Mr Patrick John Tallon as Director of the Company**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
239,738,068	99.9703	71,300	0.0297	239,809,368	100

The Chairman declared Ordinary Resolution No. 6 carried.

**Resolution 7: Re-election of Mr Kevin James Deery as Director of the Company**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
239,737,232	99.9703	71,300	0.0297	239,808,532	100

The Chairman declared Ordinary Resolution No. 7 carried.

**Resolution 8: Re-election of Mr Chong Teck Sin as Director of the Company**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
237,956,018	99.2354	1,833,350	0.7646	239,789,368	100

The Chairman declared Ordinary Resolution No. 8 carried.

**Resolution 9: Re-election of Mr Wong Fook Choy Sunny as Director of the Company**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
237,956,018	99.2354	1,833,350	0.7646	239,789,368	100

The Chairman declared Ordinary Resolution No. 9 carried.

**Resolution 10: Re-election of Mr Douglas Owen Chester as Director of the Company**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
237,857,918	99.1945	1,931,450	0.8055	239,789,368	100

The Chairman declared Ordinary Resolution No. 10 carried.

**Resolution 11: Approval of Mr Chong Teck Sin's Continued Appointment As An Independent Non-Executive Director By Shareholders (Excluding Directors, Chief Executive Officer and Their Associates)**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
28,473,931	93.9508	1,833,350	6.0492	30,307,281	100

The Chairman declared Ordinary Resolution No. 11 carried.

**Resolution 12: Approval of Mr Wong Fook Choy Sunny's Continued Appointment As An Independent Non-Executive Director By Shareholders (Excluding Directors, Chief Executive Officer and Their Associates)**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
28,279,101	93.9117	1,833,350	6.0883	30,112,451	100

The Chairman declared Ordinary Resolution No. 12 carried.

**Resolution 13: Approval of Mr Douglas Owen Chester's Continued Appointment As An Independent Non-Executive Director By Shareholders (Excluding Directors, Chief Executive Officer and Their Associates)**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
28,279,101	93.9117	1,833,350	6.0883	30,112,451	100

The Chairman declared Ordinary Resolution No. 13 carried.

**Resolution 14: Re-appointment of Messrs Moore Stephens LLP as the Auditors**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
239,572,313	100	0	0	239,572,313	100

The Chairman declared Ordinary Resolution No. 14 carried.

**Resolution 15: Authority to allot and issue shares**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
237,714,850	99.2082	1,897,188	0.7918	239,612,038	100

The Chairman declared Ordinary Resolution No. 15 carried.

**Resolution 16: Proposed Grant of Performance Rights to Mr Kevin James Deery, a Director of the Company, under the Civmec Key Senior Executives Performance Rights Plan**

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
25,483,038	92.8273	1,969,063	7.1727	27,452,101	100

The Chairman declared Ordinary Resolution No. 16 carried.

**CONCLUSION**

There being no other business, the Chairman thanked all present for their attendance and declared the meeting closed at 11.40 a.m.

Signed as a true record the proceedings

A handwritten signature in black ink, appearing to read 'James Finbarr Fitzgerald', with a long, sweeping flourish extending to the right.

James Finbarr Fitzgerald  
Chairman